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Silverman Holdings Limited

銀仕來控股有限公司

(incorporated in the Cayman Islands with limited liability)

(股份代號：1616)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE AND CHAIRMAN OF NOMINATION COMMITTEE

Mr. Chang Tao has been appointed as an independent non non-executive Director and a member of each of the audit committee and the remuneration committee and chairman of the nomination committee with effect from 21 March 2014.

Reference is made to the announcement of Silverman Holding Limited (the “Company”, together with its subsidiaries, the “Group”) dated 2 January 2014 in relation to the resignation of an independent non-executive Director of the Company.

The Board (the “Board”) of Directors (the “Directors”) is pleased to announce that Mr. Chang Tao (“Mr. Chang”) has been appointed as an independent non-executive Director and a member of each of the audit committee and remuneration committee and chairman of the nomination committee of the Company with effect from 21 March 2014.

Mr. Chang Tao, aged 44, is a Certified Public Accountant and Certified Tax Agent in the People’s Republic of China. Mr. Chang currently serves as the chief risk officer of Zibo

Rongxin Financing Bonding Co., Ltd. He has commenced his career since July 1992 and has rich experience in financial management. Mr. Chang has been the staff member of the business department and enterprise business department of Bank of China Zibo Branch from July 1992 to December 2000; the Certified Public Accountant and project manager of Shandong Xincheng Accounting Firm Co., Ltd., from January 2001 to July 2004; the general manager of Beijing Zhongqixin Accounting Firm Co., Ltd., from August 2004 to December 2010; the deputy general manager of Shandong Kailai Investment Co., Ltd., from January 2011 to June 2013. Mr. Chang has served as an independent Director of Shandong Wanjie High-Tech Co., Ltd (Stock Code: 600223, Shanghai Stock Exchange) during November 2001 and October 2007. Mr. Chang majored in information management of administration department of Shandong Textile Industrial Institute (currently known as Qingdao University) and has obtained a bachelor degree in June 1992.

Mr. Chang has entered into an appointment letter with the Company for a term of three years commencing from 21 March 2014 and subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chang is entitled to a director's fee of HKD60,000 per annum which is determined by the Board with reference to his skill, knowledge and expected involvement in the Company's affairs, profitability of the Group, remuneration benchmarks in the industry and prevailing market conditions.

As at the date of this announcement, Mr. Chang does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed herein, Mr. Chang does not hold any other positions within the Company or other members of the Group and he had not held any directorships in any other listed companies in the last three years.

Save as disclosed herein, there is no other matters relating to the appointment of Mr. Chang that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

Following the appointment of Mr. Chang as an independent non-executive Director as well as a member of the audit committee of the Company, the Company has complied with the requirements in relation to the number of independent non-executive Directors and members

of the audit committee as required under Rules 3.10(1), 3.10A and 3.21 of the Listing Rules.

The Board would like to express its warm welcome to Mr. Chang on the Board.

By order of the Board
Silverman Holdings Limited
Liu Dong
Chairman

Shandong, the PRC
21 March 2014

As at the date of this announcement, the Board comprises 6 Directors, namely Mr. LIU Dong, Mr. LIU Zongjun and Mr. TIAN Chengjie as executive Directors; and Mr. ZHU Ping, Mr. LAM Kai Yeung and Mr. CHANG Tao as independent non-executive Directors.